

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

NAJEEB AHMED KHAN,	)	Case No: 19-04258-swd
	)	
Debtor.	)	Chapter 11 – Filed 10/08/19
	)	
	)	Honorable Scott W. Dales
	)	

---

**INITIAL OPERATING REPORT FOR NAJEEB KHAN, DEBTOR**

Najeeb Khan, Debtor, files this Initial Operating Report pursuant to the obligations he had as Debtor-in-Possession, during the month of October, 2019. Those duties terminated when the Trustee was appointed.

During the month of October (the Petition was filed on October 8, 2019) through October 31, 2019, no funds were expended by Najeeb Khan as Debtor-in-Possession. All that occurred, with respect to money or other assets, was the opening of a Debtor-in-Possession account and the deposit of \$468.54 in the Debtor-in-Possession account. As of October 31, 2019 (and as of the date of the appointment of the Chapter 11 Trustee in this case) such funds remained in the Debtor-in-Possession account.

Najeeb Khan is filing truncated reports due to the nature of his involvement as Debtor-in-Possession. The filing of balance sheets, income statements and the like make little or no sense in this case. All that Najeeb Khan did, as Debtor-in-Possession, was create the DIP account and fund it with monies that were readily available.

Respectfully submitted,

WARDROP & WARDROP, P.C.,  
Attorneys for Najeeb Khan

Dated: December 19, 2019

By: 

Robert F. Wardrop II (P31639)

Denise D. Twinney (P40735)

Business Address:

300 Ottawa Avenue, NW, Suite 150  
Grand Rapids, MI 49503  
(616) 459-1225

534301121919.Operating Report

## FORM B

DISCLOSURE OF COMPENSATION OF  
PRINCIPAL, OFFICER, DIRECTOR OR INSIDERName: Najeeb KhanCapacity: ☒ Principal☐ Officer☐ Director☐ InsiderDetailed Description of Duties: None

	Weekly	or	Monthly
Current Compensation Paid:	<u>X</u>		<u>X</u>

## Current Benefits Received:

	Weekly	or	Monthly
Health Insurance	<u>          </u>		<u>          </u>
Life Insurance	<u>          </u>		<u>          </u>
Retirement	<u>          </u>		<u>          </u>
Company Vehicle	<u>          </u>		<u>          </u>
Entertainment	<u>          </u>		<u>          </u>
Travel	<u>          </u>		<u>          </u>
Other Benefits	<u>          </u>		<u>          </u>

## CURRENT TOTAL:

	Weekly	or	Monthly
	<u>X</u>		<u>X</u>

Prior Annual Salary Total:

\$           Dated: December 20, 2019
Najeeb Khan  
 Principal, Officer, Director, Insider  
 Najeeb Khan

(Revised 6/92)

FORM 1 (6/92)

TRANSMITTAL OF FINANCIAL REPORTS AND  
CERTIFICATION OF COMPLIANCE WITH OPERATING  
REQUIREMENTS FOR  
THE PERIOD ENDED: October 31, 2019

In re:

Najeeb Khan

Debtor

CASE NO: 19-04258  
Chapter 11  
Judge: Scott W. Dales

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<input type="checkbox"/> Operating Statement	(Form 2)
<input type="checkbox"/> Balance Sheet	(Form 3)
<input type="checkbox"/> Summary of Operations	(Form 4)
<input type="checkbox"/> Monthly Cash Statement	(Form 5)
<input type="checkbox"/> Statement of Compensation	(Form 6)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance as described in Section 4 of the Operating Instructions and Reporting Requirements For Chapter 11 Cases IS/IS NOT in effect; and, (if not, attach written explanation).

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 Cases ARE/ARE NOT current. (if not, attach written explanation). N/A

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. Explain on separate sheet, if not true.

I hereby certify, under penalty of perjury, that the information provided herein is true and correct to the best of my information and belief.

Dated: December 20, 2019

Najeeb Khan  
Debtor in Possession Najeeb Khan  
Self  
Title  
574-536-6645  
Phone

Case No: 19-04258

Month Ending: October 31, 2019

	Current Month	Total Since Filing
Total Revenue/Sales	<u>0</u>	<u>0</u>
Cost of Sales	<u>0</u>	<u>0</u>
Gross Profit	\$ <u>0</u>	\$ <u>0</u>

Compensation of Officers  
Employee Salaries  
Employee Benefits & Pensions  
Payroll Taxes  
Other Taxes  
Rent & Lease Expenses  
Interest Expense  
Insurance  
Auto & Truck Expenses  
Utilities (gas, electric, phone)  
Depreciation  
Travel & Entertainment  
Repairs & Maintenance  
Advertising  
Supplies, office expenses, etc.  
Other: Specify  
Other: Specify

**TOTAL EXPENSES:**

**NET OPERATING PROFIT/(LOSS)**

Add: Non-Operating Income:

Interest Income

Other Income

Less: Non-Operating Expenses:

### Professional Fees

Other

NET INCOME/(LOSS)

0

\$ 0

0

\$ 0

## FORM 3 (6/92)

BALANCE SHEETDebtor: Najeeb KhanCase No: 19-04258Month Ending: October 31, 2019

ASSETS:	Current Month	Prior Month	At Filing
Cash:	<u>468.54</u>	_____	<u>468.54</u>
Inventory:	_____	_____	_____
Accounts Receivables:	_____	_____	_____
Insider Receivables:	_____	_____	_____
Land & Buildings:	_____	_____	_____
Furn., Fixtures & Equip:	_____	_____	_____
Accumulated Depreciation:	-( )	-( )	-( )
Other:	_____	_____	_____
<b>TOTAL ASSETS:</b>	<u>468.54</u>	_____	<u>468.54</u>
<b>LIABILITIES:</b>			
<b>Postpetition Liabilities:</b>	_____	_____	_____
Accounts Payable:	_____	_____	_____
Wages & Salaries:	_____	_____	_____
Taxes Payable:	_____	_____	_____
Other: _____	_____	_____	_____
<b>TOTAL Postpetition Liabilities:</b>	_____	_____	_____
<b>Secured Liabilities:</b>	_____	_____	_____
Subject to Postpetition	_____	_____	_____
Collateral or Financing Order	_____	_____	_____
All Other Secured Liab.	_____	_____	_____
<b>TOTAL Secured Liabilities:</b>	_____	_____	_____
<b>Prepetition Liabilities:</b>	_____	_____	_____
Taxes & Other Priority Liabs.	_____	_____	_____
Unsecured Liabilities:	_____	_____	_____
Other: _____	_____	_____	_____
<b>TOTAL Prepetition Liabilities:</b>	_____	_____	_____
<b>Equity:</b>	_____	_____	_____
Owners' Capital:	_____	_____	_____
Retained Earnings-Prepetition	_____	_____	_____
Retained Earnings-Postpetition	_____	_____	_____
<b>TOTAL Equity:</b>	_____	_____	_____

\$468.54

**TOTAL LIABILITIES  
AND EOUITY:**



FORM 5 (6/92)

## MONTHLY CASH STATEMENT

Debtor: Najeeb Khan

Statement for the period:

Case No: 19-04258From: 10/8/19 To: 10/31/19

## Cash Activity Analysis (Cash Basis Only):

	General Acct.	Payroll Acct.	Tax Acct.	Cash Coll. Acct.
A. Beginning Balance:	<u>468.54</u>	_____	_____	_____
B. Receipts, Attach separate schedule:	_____	_____	_____	_____
C. Balance Available (A + B):	_____	_____	_____	_____
D. Less Disbursements Attach separate schedule	_____	_____	_____	_____
E. ENDING BALANCE (C-D).	<u>468.54</u>	_____	_____	_____

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

## General Account:

1. Depository Name & Add.
2. Account Number

Fifth Third Bank  
7929699010

## Payroll Account:

1. Depository Name & Add.
2. Account Number

## Tax Account:

1. Depository Name & Add.
2. Account Number

Other monies on hand (specify type and location) (i.e., CD's, petty cash, etc.):

Date: December 20, 2019

Debtor in Possession

Najeeb Khan



FORM 6 (6/92)

MONTHLY STATEMENT OF COMPENSATION

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession. Attach additional pages if necessary.

Name: Najeeb Khan

Capacity: ☒ Principal  
☐ Officer  
☐ Director  
☐ Insider

Detailed Description of Duties: N/A

Current Compensation Paid:

Weekly 0.00 or Monthly \_\_\_\_\_

Current Benefits Received:

Weekly or Monthly

Health Insurance

\_\_\_\_\_

\_\_\_\_\_

Life Insurance

\_\_\_\_\_

\_\_\_\_\_

Retirement

\_\_\_\_\_

\_\_\_\_\_

Company Vehicle

\_\_\_\_\_

\_\_\_\_\_

Entertainment

\_\_\_\_\_

\_\_\_\_\_

Travel

\_\_\_\_\_

\_\_\_\_\_

Other Benefits

\_\_\_\_\_

\_\_\_\_\_

CURRENT TOTAL:

Weekly 0.00 or Monthly \_\_\_\_\_

Dated: December 20, 2019

Najeeb Khan  
Principal, Officer, Director, Insider

Najeeb Khan

TRANSMITTAL OF QUARTERLY

FORM 8 (9/97)

POST CONFIRMATION REPORT WITH CERTIFICATION  
FOR THE QUARTER ENDED: \_\_\_\_\_

In re:

Najeeb Ahmed Khan

Debtor(s)

Case No. 19-04258

Chapter 11

Judge Scott W. Dales

Debtor, affirms that:

1. The attached *Chapter 11 Post Confirmation Report* for the quarter ended October 31, 2019, which includes the Total Disbursement for Quarter, the Summary of Amounts Distributed Under the Plan, and the Summary of Status on Consummation of Plan has been reviewed and the report as prepared fairly and accurately reflects the debtor's complete disbursement/distribution activity and status for the period stated.
2. The individual responsible for preparing the attached report was Najeeb Khan whose title is Debtor. Any questions regarding the attached report should be directed to Robert Wardrop at telephone number (616) 459-1225.
3. The debtor is in compliance with the provisions of the confirmed Chapter 11 Plan except as listed below  
(Attach additional documentation if necessary):  
\_\_\_\_\_
4. The undersigned is authorized to file this report on behalf of the debtor.

It is certified hereby, under penalty of perjury, that the information provided herein is true and correct to the best of my knowledge and belief.

Dated: December 20, 2019

Debtor

By: \_\_\_\_\_

Signature

Robert F. Wardrop II

Typed or printed name

Attorney

Title